

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4810

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VIA AIR COURIER

RECORDATION NO. 20822-A FILED

October 23, 1997

OCT 28 '97

10-28 AM

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Mr. Williams:

Enclosed are two (2) originals of Memorandum of Master Lease Agreement dated September 23, 1997 intended to evidence Schedule No. 3 dated as September 23, 1997 ("Schedule No. 3") between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Norfolk Southern Railway Company 110 Franklin Road, S.E. Roanoke, VA 24042-0072

The equipment involved in this transaction is as follows:

Equipment:	One-hundred (100) railcars (See attached <u>Annex A</u> to the Memorandum of Master Lease for reporting mark and numbers.)
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Please file this agreement as a supplementary document to Recordation No. 20822 filed on August 18, 1997. A check covering the twenty-four dollar (\$24.00) filing fee is enclosed.

Sincerely,



Eric W. Stoll
Document Administrator

/es

Enclosures (2)

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**MEMORANDUM OF
MASTER LEASE AGREEMENT**

THIS MEMORANDUM OF MASTER LEASE AGREEMENT (the "Memorandum") is made as of September 23, 1997 and is intended to evidence Schedule No. 3 dated as of September 23, 1997 to that certain Master Lease Agreement dated as of July 15, 1996 (the "Master Lease") between **HELM FINANCIAL CORPORATION**, a California corporation ("Lessor"), and **NORFOLK SOUTHERN RAILWAY COMPANY**, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. The Master Lease was filed with the Surface Transportation Board under Recordation Number 20822 on August 18, 1997. Lessor has the right to lease the railcars, more fully described in Annex A attached hereto (the "Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Master Lease and the applicable Schedule.

The Master Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Master Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Master Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

NORFOLK SOUTHERN RAILWAY COMPANY

By: 

By: 

Print Name: Richard C. Kirchner

Print Name: W.T. ROUSIS

Its: President

Its: Mgr. Purchasing - Car



ANNEX A
TO THE MEMORANDUM OF MASTER LEASE

THE UNITS

Equipment Description:

One hundred (100), 2,310 cubic foot, 114-ton capacity @ 286,000 pounds, GRL, two-pocket, open top aggregate hopper railcars with Miner Type "D" hopper doors built by Bethlehem Steel Corporation in 1975-1979 and rebuilt in 1997 by Railcar & Industrial Services, Inc.

Unit Numbers:

NS 153000-153099

WJD
JH

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

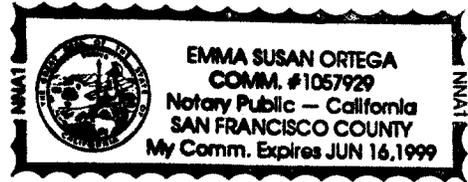
On Oct. 17, 1997, before me, Emma S. Ortega - Notary Public, personally appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

personally known to me -OR-

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Emma Susan Ortega
SIGNATURE OF THE NOTARY



[Notarial Seal]

COMMONWEALTH OF VIRGINIA)
) S.S.
COUNTY OF ROANOKE)

On Oct. 13, 1997, before me, Judith B. Pinkard, personally appeared W. T. Rousis, Mgr. - Purchasing - Car of NORFOLK SOUTHERN RAILWAY COMPANY,

personally known to me -OR-

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Judith B. Pinkard
SIGNATURE OF THE NOTARY

[Notarial Seal]

WRB